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Call for vigilance after foiled real estate scam attempts

Commerce Minister Simon O'Brien has urged Western Australian home owners and property agents to remain vigilant after three new real estate scam attempts were reported.

Mr O'Brien said real estate agents had thwarted attempts by overseas scammers to defraud the owners of properties in Belmont, Subiaco and Applecross in recent months. It followed the State Government's move to strengthen industry codes of conduct late last year.

In the most recent incident on 11 May, scammers contacted the property manager of an Applecross agency claiming to be the owner of a rental property and requesting a statement be sent urgently. The agent contacted the real owner through known contact details on file and confirmed it was the beginnings of a scam attempt.

All three cases are being investigated by WA Police (Major Fraud Squad).

The Minister congratulated the agents involved for their vigilance.

"Fraudsters have clearly been encouraged by the two previous successful scams in WA," he said. "These new attempts reiterate just how important it is that property and settlement agents apply rigorous scrutiny to all property transactions, particularly when they involve absentee owners and overseas vendors."

The State Government strengthened the industry's Codes of Conduct after homes in Ballajura and Karrinyup were sold fraudulently while their owners were overseas. The new codes require agents to exercise greater care, skill and diligence when conducting identity checks on clients.

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Consumer Protection has made identity verification training mandatory for all agents and WA Police conducts education seminars for the industry on this issue.

“Identity fraud and cyber crime is a continuing concern for authorities but awareness and vigilance are our best weapons to ensure fraud attempts are not rewarded,” Mr O’Brien said.

Fact File

- In the first incident, scammers hacked into a Belmont home owner’s laptop computer through a Trojan virus & retrieved information on the owner’s investment property. The real estate agent who was managing the property was then contacted in an attempt to have the rental income diverted to an overseas bank account
- In the second fraud attempt, which occurred in April, agents selling a luxury property in Subiaco received an offer to purchase from scammers who sent a fake bank cheque in excess of the asking price in the hope that the excess amount would be refunded & deposited into an overseas account
- Agents’ Codes of Conduct can be viewed at:
 - [Real estate agents and sales representatives](#)
 - [Settlement Agents](#)